

VERMILLION SCHOOL DISTRICT 13-1
CLAY AND UNION COUNTIES, SOUTH DAKOTA
LIMITED TAX GENERAL OBLIGATION CERTIFICATES, SERIES 2022

BOND INFORMATION STATEMENT

State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: \$10.00

TELEPHONE: # (605) 773-3537

Every public body, authority, or agency issuing any Capital Outlay, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.


1. Name of issuer: Vermillion School District 13-1.
2. Designation of issue: Limited Tax General Obligation Certificates, Series 2022
3. Date of issue: May 12, 2022
4. Purpose of issue: The District is issuing the Certificates for the purpose of providing funds to be used for (i) construction of a new elementary school, (ii) improvements to the existing middle school facilities, (iii) sitework, (iv) infrastructure costs of utilities servicing the new buildings, (v) to furnish and equip the same, and (vi) to pay the costs of issuing the Series 2022 Certificates.
5. Type of bond: Tax Exempt.
6. Principal amount and denomination of bond: \$4,790,000
7. Paying dates of principal and interest:

See attached Schedule.
8. Amortization schedule:

See attached Schedule.
9. Interest rate or rates, including total aggregate interest cost:

See attached Schedule.

This is to certify that the above information pertaining to the Limited Tax General Obligation Certificates, Series 2022 is true and correct on this 12th day of May 2022.


By: Kevin Kocer
Its: Business Manager

\$4,790,000

Vermillion School District 13-1, South Dakota

Limited Tax General Obligation Capital Outlay Certificates, Series 2022

New Building Project / 15 years / AA+ rated

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
05/12/2022	-	-	-	-	-
02/01/2023	-	-	145,255.83	145,255.83	-
06/30/2023	-	-	-	-	145,255.83
08/01/2023	185,000.00	5.000%	100,950.00	285,950.00	-
02/01/2024	-	-	96,325.00	96,325.00	-
06/30/2024	-	-	-	-	382,275.00
08/01/2024	240,000.00	5.000%	96,325.00	336,325.00	-
02/01/2025	-	-	90,325.00	90,325.00	-
06/30/2025	-	-	-	-	426,650.00
08/01/2025	255,000.00	5.000%	90,325.00	345,325.00	-
02/01/2026	-	-	83,950.00	83,950.00	-
06/30/2026	-	-	-	-	429,275.00
08/01/2026	265,000.00	5.000%	83,950.00	348,950.00	-
02/01/2027	-	-	77,325.00	77,325.00	-
06/30/2027	-	-	-	-	426,275.00
08/01/2027	280,000.00	5.000%	77,325.00	357,325.00	-
02/01/2028	-	-	70,325.00	70,325.00	-
06/30/2028	-	-	-	-	427,650.00
08/01/2028	295,000.00	5.000%	70,325.00	365,325.00	-
02/01/2029	-	-	62,950.00	62,950.00	-
06/30/2029	-	-	-	-	428,275.00
08/01/2029	305,000.00	5.000%	62,950.00	367,950.00	-
02/01/2030	-	-	55,325.00	55,325.00	-
06/30/2030	-	-	-	-	423,275.00
08/01/2030	325,000.00	4.000%	55,325.00	380,325.00	-
02/01/2031	-	-	48,825.00	48,825.00	-
06/30/2031	-	-	-	-	429,150.00
08/01/2031	335,000.00	4.000%	48,825.00	383,825.00	-
02/01/2032	-	-	42,125.00	42,125.00	-
06/30/2032	-	-	-	-	425,950.00
08/01/2032	350,000.00	4.000%	42,125.00	392,125.00	-
02/01/2033	-	-	35,125.00	35,125.00	-
06/30/2033	-	-	-	-	427,250.00
08/01/2033	365,000.00	4.000%	35,125.00	400,125.00	-
02/01/2034	-	-	27,825.00	27,825.00	-
06/30/2034	-	-	-	-	427,950.00
08/01/2034	375,000.00	3.500%	27,825.00	402,825.00	-
02/01/2035	-	-	21,262.50	21,262.50	-
06/30/2035	-	-	-	-	424,087.50
08/01/2035	390,000.00	3.500%	21,262.50	411,262.50	-
02/01/2036	-	-	14,437.50	14,437.50	-
06/30/2036	-	-	-	-	425,700.00
08/01/2036	405,000.00	3.500%	14,437.50	419,437.50	-
02/01/2037	-	-	7,350.00	7,350.00	-
06/30/2037	-	-	-	-	426,787.50
08/01/2037	420,000.00	3.500%	7,350.00	427,350.00	-
06/30/2038	-	-	-	-	427,350.00
Total	\$4,790,000.00	-	\$1,713,155.83	\$6,503,155.83	-

Yield Statistics

Bond Year Dollars	\$43,516.14
Average Life	9.085 Years
Average Coupon	3.9368287%
Net Interest Cost (NIC)	3.3889285%
True Interest Cost (TIC)	3.3067089%
Bond Yield for Arbitrage Purposes	3.1314039%
All Inclusive Cost (AIC)	3.3801841%

IRS Form 8038

Net Interest Cost	3.1535656%
Weighted Average Maturity	8.953 Years

File | 2022.sf | Final numbers | SINGLE PURPOSE | 4/12/2022 | 10:51 AM

Meierhenry Sargent LLP

Todd V. Meierhenry
Clint Sargent
Patrick J. Glover
Raleigh Hansman
Erin E. Willadsen
Mae Meierhenry

DEB MATHEWS, Advanced Certified Paralegal
deb@meierhenrylaw.com

Mark V. Meierhenry
(1944-2020)

May 20, 2022

Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

Dear Secretary:

Pursuant to SDCL 6-8B-19 enclosed please find the Bond Information Statement for the following bond issue:

Vermillion School District 13-1
Clay and Union Counties, South Dakota
\$4,790,000 Limited Tax General Obligation Certificates,
Series 2022

Please stamp date received on the copy to acknowledge receipt of these documents and return in the envelope provided.

Please bill our pad account #17581813 for the \$10.00 filing fee. If you should have any questions or comments relating to this form, please call the undersigned of this office at (605) 336-3075.

Sincerely yours,



Deb Mathews,
Advanced Certified Paralegal

Enc.

315 South Phillips Avenue, Sioux Falls, South Dakota 57104
(tel) 605•336•3075 (fax) 605•336•2593
www.meierhenrylaw.com